



## **TIF Increment Funding Application PROJECT DESCRIPTION**

**Name of Project:** \_\_\_\_\_

**Please submit 3 complete copies of the documents required below along with the completed application.**

- ☐ Cover Letter - Description of Project, Private Investment, Requested TIF Funding and any other related details
- ☐ Company Profile - Contact Information, Ownership Information, Legal Counsel, Legal Form of Company, Articles of Incorporation or Partnership Agreement, Financial Statements (last two years), Surety Information, Bankruptcy Information if filed by Corporation, LLC, etc., prior or Pending Information, Tax Payment Information, Federal Income Tax Information
- ☐ Company Resume - Applicant's Experience with other similar redevelopment projects
- ☐ Project Information - Description of Proposed Redevelopment Project, Investment Information, Construction Expense Schedule, Operations, Site Ownership Information, Architects Opinion of Probable Costs, Engineering Estimates of Probable Costs, Feasibility Studies Costs and Attorney Fees.
- ☐ Property Description Information
- ☐ Assurance Regarding Conflicts of Interest or Gifts to Public Servants

## Company Profile: Information on Person Preparing this Application

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ FAX: \_\_\_\_\_  
Email: \_\_\_\_\_

## Applicant Information

### 1. Legal Name of Applicant (for contract documents)

Party to Village/Developer Contract: \_\_\_\_\_

Name of Signatory for Contract: \_\_\_\_\_

Title of Signatory for Contract: \_\_\_\_\_

### 2. Applicant's Address

For Purposes of Notice: \_\_\_\_\_

Project Site Address: \_\_\_\_\_

Other Wauconda Business Address(s): \_\_\_\_\_

### 3. Contact Who Can Answer Questions Regarding Document:

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

### 4. Legal Counsel (for purposes of Village/Developer contract review):

Firm Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

## Company Information

### 5. If Applicant is a corporation or limited liability company, please provide copy of Articles of Incorporation or Articles of Organization and complete the following:

a) State of Incorporation/Organization: \_\_\_\_\_ Date of Incorporation/Organization: \_\_\_\_\_

b) Is Applicant authorized to do business in Illinois? Yes ☐ No ☐

c) If Yes, furnish a copy of certificate to do business in the State of Illinois issued by the Office of the Secretary of State.

d) Applicant is a: Publicly held corporation ☐ Privately held corporation ☐ .

e) If publicly held, how and where is stock traded? \_\_\_\_\_

f) If Applicant is a "Series LLC" provide a copy of the Operating Agreement.

**6. If Applicant is a partnership, please provide copy of Partnership Agreement and complete the following:**

- a) Date of partnership agreement: \_\_\_\_\_
- b) Applicant is a (circle one) general or limited partnership
- c) Has Applicant done business in the State of Illinois Yes ☐ No ☐
- d) If Yes, please state date, location and type of business conducted:

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**7. Applicant's Financial Statements**

**The Applicant, owner corporations of Applicant, and any person or business entity guaranteeing the performance of the Applicant must attach a complete report, prepared in accordance with generally accepted accounting practices, reflecting current financial condition. The report must include audited balance sheets and annual income statements for each of the two most recent years (note: if Financial Statements are unaudited, also submit the last two years' Federal Income Tax Returns).**

**8. Applicant's Surety Information**

- a) Has any surety or bonding company ever been required to perform upon your default? Yes ☐ No ☐
- b) If yes, attach a statement naming the surety or bonding company, date, amount of bond, and the circumstances surrounding said default and performance.

**9. Applicant's Bankruptcy Information (Corporate, LLC, Partnership, etc.)**

- a) Have you ever been declared bankrupt? Yes ☐ No ☐
- b) If Yes, state date, court jurisdiction, under which bankruptcy chapter, amount of liabilities and amount of assets.

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**10. Applicant's Prior or Pending Litigation (Corporate, LLC, Partnership, etc.)**

Provide on attached sheets detailed information regarding prior or pending litigation, liens, or claims against the Applicant, as they pertain to Applicant's experience with the development of real estate.

**11. Applicant's Tax Payment Information**

- a) Is the Applicant current on all payment of taxes (i.e., Village, County, School) Yes ☐ No ☐
- b) If not, please explain.

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**12. Applicant's Federal Income Tax Information**

Tax ID Number: \_\_\_\_\_

## Company Resume

### 13. Applicant's Experience Statement

Describe the duration and extent of your business experience emphasizing similar projects. Also, state the names and pertinent experience of the persons who will be directly involved in development of the project.

## Project Information

### 14. Description of Proposed Redevelopment Project

Private Investment - Describe private investment, project timing, amount and type of development. Provide site plan for project and elevations or proposed vertical construction.

### 15. Description of Business (Type)

### 16. Investment Information

- a) Size of Property in acres: \_\_\_\_\_ Property Purchase Price (If Applicable) \$ \_\_\_\_\_
- b) On-Site Real Property Private Construction Cost: \$ \_\_\_\_\_
- c) Include as an attachment a detailed list of on-site private construction costs associated with construction, renovation or expansion (see attachment A for reference).
- d) New Tangible Personal Property Cost at Project Site (If Applicable) \$ \_\_\_\_\_
- e) New Tangible Personal Property Depreciation Rate (If Applicable) \$ \_\_\_\_\_
- f) Include as an attachment a detailed list of tangible personal property costs including furniture, fixtures, machinery, equipment, etc.
- g) Public Improvements Costs: \$ \_\_\_\_\_
- h) Include as an attachment a detailed list of expenditures for necessary public improvements such as streets, drainage, water, wastewater, etc.

### 17. Construction Expense Schedule

- a) 

<u>Expense</u>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Land	_____	_____	_____	_____	_____	_____	_____	_____
Building	_____	_____	_____	_____	_____	_____	_____	_____
- b) Estimated construction start-date: \_\_\_\_\_
- c) Estimated construction completion date: \_\_\_\_\_
- d) Estimated amount of construction employment (direct + indirect): \_\_\_\_\_

## Operations

### 18. Operations Overview

- a) Estimated hiring start-date/opening date: \_\_\_\_\_
- b) Square footage of facility: \_\_\_\_\_
- c) Gross revenue (per year): \_\_\_\_\_

### 19. Employee Information

- a) New full-time Jobs to be **Created** in Wauconda: \_\_\_\_\_
- b) Full-time Jobs to be **Relocated** to Wauconda: \_\_\_\_\_
- c) Existing full-time Jobs to be **Retained** in Wauconda: \_\_\_\_\_
- d) **TOTAL** jobs at facility: \_\_\_\_\_
- e) Number of employees currently living in Wauconda: \_\_\_\_\_
- f) Number of employees relocating to Wauconda: \_\_\_\_\_
- g) Description of occupational types at new facility. Please identify types related to professional, administrative, technical, clerical, service producing, goods producing occupations, etc. Continue on separate sheet if necessary.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### 20. If the Applicant owns the project site, indicate: (If Applicable)

- a) Date of purchase: \_\_\_\_\_
- b) Mortgagee(s): \_\_\_\_\_
- c) Balance of existing mortgage(s): \_\_\_\_\_
- d) Submit copies of promissory note(s), deed(s) of trust and deed(s) for each mortgage.

### 21. If the Applicant has a contract or option to purchase the project site, indicate: (If Applicable)

- a) Date purchase/option contract signed: \_\_\_\_\_
- b) Closing/expiration date: \_\_\_\_\_
- c) Submit a copy of purchase/option contract(s).

### 22. If the Applicant will lease the project site, indicate: (If Applicable)

- a) Legal Name of Owner as noted on Deed(s) (Party to Village/Developer Contract):  
\_\_\_\_\_
- b) Name of Signatory for Contract: \_\_\_\_\_
- c) Owner's Address: (for purposes of notice): \_\_\_\_\_  
\_\_\_\_\_

## PROPERTY DESCRIPTION INFORMATION

1. **ONE SET** of all of the documentations specified herein must be attached to this Property Description (partial submissions are not acceptable, and will not be processed).
2. The following information must be reviewed and approved by the Village's Land Surveyor **PRIOR** to placing any project on a Village Board meeting agenda.
3. Attach this sheet (checked off) with the information specified below:
  - ☐ **Metes & Bounds Description** from a state Registered Professional Land Surveyor on 8 1/2 x 11 inch bond paper (label Exhibit "A").
  - ☐ **Copy of recorded deed(s)** to the current owner(s) of the tract(s) of land involved, stamped with the volume and page.
  - ☐ **Copy of recorded parcel plat(s)** locating the tract(s) of land, and showing the nearest street intersection or recorded addition corner, stamped with the volume and page.
  - ☐ **Locator map** on 8 1/2 x 11 inch bond paper - not necessarily to scale - generally indicating the subject property boundaries, and including readily recognized reference points (label Exhibit "B").
  - ☐ **List of Property Improvements** - use form provided in the following example and instructions. Label real property improvements as Exhibit "C1", personal property improvements as Exhibit "C2", and public improvements as Exhibit "C3".

### IMPORTANT NOTE:

**The information in this application is Subject to a Freedom of Information Act Request. The TIF Committee will protect confidentiality of this information to the extent allowed by law.**

ASSURANCE REGARDING  
CONFLICTS OF INTEREST OR GIFTS TO PUBLIC SERVANTS

Conflict of Interest.

To the best of my knowledge, no **Village of Wauconda** Council member, no member of a Village board or commission, or any Village employee would have any financial interest, direct or indirect, in any assistance which may be provided to the Applicant or its affiliates for the project described herein.

Gifts to Public Servants.

I also understand that the Village may immediately terminate any contract to provide assistance for the project described herein if the Applicant has offered, conferred or agreed to confer any benefit upon a Village employee or official, that the Village employee or official is prohibited by law from accepting. A "benefit" is understood to mean anything reasonably regarded as economic gain or economic advantage, including benefit to any other person in whose welfare the beneficiary is interested.

**ASSURANCE:**

Signature: \_\_\_\_\_  
Applicant's Authorized Representative

Name and Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

E-mail: \_\_\_\_\_

I, \_\_\_\_\_, the undersigned, hereby affirm, attest, and represent that I am applying as an individual, or that I am the \_\_\_\_\_ of the applicant. The applicant is a(n) (circle one): (1) individual; (2) business corporation; (3) not-for-profit corporation (4) limited liability company; (5) general partnership; (6) limited partnership; (7) joint venture; (8) sole proprietorship; or (9) OTHER (please specify) \_\_\_\_\_.

I further affirm, attest and represent that all information provided to the Village of Wauconda (the "Village") to induce the Village to make TIF Fund Allocation is current and accurate as of the date hereof. I have authority to enter into contracts on behalf of the applicant.

Other entity(s) or individual(s) with ownership interests in the applicant (Interested Party) is (are) as follows:

Name and Address plus Form and Percentage of Ownership: (i.e 7-1/2 % partner, shareholder, member, etc.)

\_\_\_\_\_  
Name & Address

\_\_\_\_\_  
Form of Ownership and Percent

\_\_\_\_\_  
Name & Address

\_\_\_\_\_  
Form of Ownership and Percent

\_\_\_\_\_  
Name & Address

\_\_\_\_\_  
Form of Ownership and Percent

\_\_\_\_\_  
Print or type legal name of applicant

Signature:\_\_\_\_\_

Date Signed:\_\_\_\_\_

Print Name:\_\_\_\_\_

Title:\_\_\_\_\_

State of Illinois)  
County of Lake)

Subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, at Wauconda, Lake County, Illinois.

My commission expires on:\_\_\_\_\_

SEAL

\_\_\_\_\_  
Notary Public



**“Attachment A”:** Example Format of a Detailed List of Project Costs – a similar list is needed for Tangible Personal Property and Public Improvement Costs as noted in 16. c), f) and g) above.

**Project Costs**

Description of Costs	Amount (\$)	Source of Funds
Purchase of Land		
Purchase of Existing Facility		
Demolition Cost		
Site Preparation; Clearing & Grading of Land		
Site Improvements (Engineered Barrier)		
Renovations of Existing Buildings		
Construction of New Building(s)		
Purchase/Installation of Equipment & Machinery		
Architectural & Engineering Fees		
Legal & Other Professional Fees		
Contingency		
Working Capital		
Other (please specify)		
<b>Total Project Cost</b>		

**Financing**

Source	Amount (\$)	Terms: Years/Interest	Contact Information
TIF			
Equity			
Other Loans (banks, etc)			
1.			
2.			
3.			
<b>Total Project Cost</b>			

### **STAFF REVIEW**

- ☐ Is Application for TIF completed in its' entirety;
- ☐ Is project located in an eligible TIF District;
- ☐ Is project permitted in an area according to Zoning guidelines;
- ☐ Does project meet bulk and land mass requirements;
- ☐ Does project meet all required setbacks;
- ☐ Does project need FAA approval;
- ☐ Is a Conditional Use required;
- ☐ Is a Map/Text Amendment required;
- ☐ Is County and or State permits required for ingress/egress;
- ☐ Is sewer/water available;
- ☐ Receive cost from Public Works for sewer/water and storm sewer if applicable;
- ☐ Schedule ED Committee meeting (prepare Executive Summary);
- ☐ Any pending Litigation, liens, delinquent sewer/water.
- ☐ Consistent with TIF Redevelopment Plan
- ☐ Consistent with Design Guidelines
- ☐ Consistent with Comprehensive Plan

## Statutory Basis for Requiring Verified Answers to Application for TIF Assistance

50 ILCS 105/3.1      105/3.1. Disclosure of identity of owners, beneficiaries, members, shareholders and partners; written disclosure; letter of direction; construction

§ 3.1. Before any contract relating to the ownership or use of real property is entered into by and between the State or any local governmental unit of any agency of either the identity of every owner and beneficiary having any interest, real or personal, in such property, and every member, shareholder, limited partner or general partner entitled to receive more than 7 ½ % of the total distributable income of any limited liability company, corporation, or limited partnership having any interest, real or personal, in such property must be disclosed. The disclosure shall be in writing and shall be subscribed by a member, an owner, authorized trustee, corporate official, general partner, or managing agent, or his or her authorized attorney, *under oath*. However, if the interest, stock or shares in a limited liability company, corporation, or general partnership is publicly traded and there is no readily known individual having greater than a 7 ½ % interest, then a statement to that effect, subscribed to under oath by a member, officer of the corporation, general partner, or managing agent, or his or her authorized attorney, shall fulfill the disclosure statement requirement of this Section. As a condition of contracts entered into on or after the effective date of this amendatory Act of 1995, the beneficiaries of a lease shall furnish the trustee of a trust subject to disclosure under this Section with a binding non-revocable letter of direction authorizing the trustee to provide the State with an up-to-date disclosure whenever requested by the State. The letter of direction shall be binding on beneficiaries' heirs, successors, and assigns during the term of the contract. This section shall be liberally construed to accomplish the purpose of requiring the identification of the actual parties benefiting from any transaction with a governmental unit or agency involving the procurement of the ownership or use of real property thereby.

For any entity that is wholly or partially owned by another entity, the names of the owners of the wholly or partially owning entity shall be disclosed under this Section, as well as the names of the owners of the wholly or partially owned entity.

50ILCS 105/4      105.4. Violations

§ 4. Any alderman, member of a board of trustees, supervisor or county commissioner, or other person holding any office, either by election or appointment under the laws or constitution of this state, who violates any provision of the preceding sections, is guilty of a Class 4 felony and in addition thereto, any office or official position held by any person so convicted shall become vacant, and shall be so declared as part of the judgment of court.

50 ILCS 105/4.5      105/4.5. False verification; perjury currentness

§ 4.5. False verification; perjury. A person is guilty of perjury who:

- (1) In swearing on oath or otherwise affirming a statement in writing as required under this Act, knowingly makes a false statement as to, or knowingly omits a material fact relating to, the identification of an individual or entity that has an ownership interest in real property, or that is material to an issue or point in question in the written disclosure pertaining to a contract for the ownership or use of real property.
- (2) Having taken a lawful oath or made affirmation, testifies willfully and falsely as to any of those matters for the purpose of inducing the State or any local governmental unit or any agency of either to enter into a contract for the ownership or use of real property.
- (3) Suborns any other person to so swear, affirm or testify.

Upon conviction of perjury, a person shall be sentenced as provided in Section 32-2 or 32-3, respectively, of the Criminal Code of 1961<sup>1</sup> for those offenses.

This section applies to written statements made or testimony given on or after the effective date of this amendatory Act of 1995.